

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

CLAIMS HAVE BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001 (e) (2), Fed. R. Bankr. P., of the transfer, other than for security, of the claims referenced in this evidence and notice.

Värde Investment Partners (Offshore) Master, L.P.
Name of Transferee

Barclays Bank PLC
Name of Transferor

Name and Address where notices to transferee should be sent:

Court Claim Nos: Please see attached Agreement and Evidence of Transfer of Claim, which Court Claim Nos. are incorporated herein by reference.

8500 Normandale Lake Boulevard
Suite 1500
Minneapolis, MN 55437
Attn: Edwina P.J. Steffer
e-mail: esteffer@varde.com

Amount of Claims Transferred: Each of the Claim Amounts is Listed on Schedule 1 to the attached Agreement and Evidence of Transfer of Claim, which Claim Amounts are incorporated herein by reference.

Last Four Digits of Acct. #:

Date Claims Filed: On or about October 23, 2009

Phone:
Last Four Digits of Acct. #:

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

VÄRDE INVESTMENT PARTNERS (OFFSHORE) MASTER, L.P.

BY: VÄRDE INVESTMENT PARTNERS G.P., LLC,
ITS GENERAL PARTNER

BY: VÄRDE PARTNERS, L.P.,
ITS MANAGING MEMBER

BY: VÄRDE PARTNERS, INC.,
ITS GENERAL PARTNER

By: _____
Name:
Title:

Brad P. Bauer
Vice President

Date: _____

8/17/10

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

**United States Bankruptcy Court
Southern District of New York**

In re: Lehman Brothers Holdings Inc.

Case No. 08-13555 (JMP)

TRANSFER OF CLAIMS OTHER THAN FOR SECURITY

The Claims listed on the attached Agreement and Evidence of Transfer of Claim were filed or deemed filed under 11 U.S.C. § 1111(a) in this case by the alleged transferor. As evidence of the transfer of those claims, the transferee filed a Transfer of Claims other than for Security in the Clerk's office of this court on .

<u>Barclays Bank PLC</u> Name of Alleged Transferor	<u>Varde Investment Partners (Offshore) Master, L.P.</u> Name of Transferee
Address of Alleged Transferor: 745 7 th Avenue New York, NY 10019 Attn: Dan Crowley	Address of Transferee 8500 Normandale Lake Boulevard Suite 1500 Minneapolis, MN 55437 Attn: Edwina P.J. Steffer E-mail: <i>esteffer@varde.com</i>

DEADLINE TO OBJECT TO TRANSFER

The alleged transferor of the claims is hereby notified that objections must be filed with the court within twenty-one (21) days of the mailing of this notice. If no objection is timely received by the court, the transferee will be substituted as the original claimant without further order of the court.

Date: _____

CLERK OF THE COURT

Treasury B.V. Issued Program Securities -- Final Form 11/20/09

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, Barclays Bank PLC ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Värde Investment Partners (Offshore) Master, L.P. (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of each of the Purchased Claims specified in Schedule 1 attached hereto (each, a "Purchased Claim"), in Seller's right, title and interest in and to each of Proof of Claim Numbers 44585, 44593, 44575, 44554, 44611, 44552, 44551, 44606, 44603, 44572 filed by or on behalf of Luzerner Kantonalbank AG (the "Proof of Claim") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to each Purchased Claim, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to each Purchased Claim or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way such Purchased Claim, whether under a plan or reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with such Purchased Claim, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to such Purchased Claim, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights and obligations underlying or constituting a part of such Purchased Claim, but only to the extent related to such Purchased Claim, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "Transferred Claims"), and (d) the security or securities (any such security, a "Purchased Security") relating to each Purchased Claim and specified in Schedule 1 attached hereto.

2. Seller hereby represents and warrants to Purchaser that: (a) each Proof of Claim was duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) such Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer; (e) each Proof of Claim includes the Purchased Claims specified in Schedule 1 attached hereto; and (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other unsecured creditors.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller.

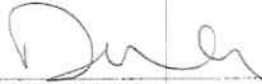
5. Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller in respect of the Transferred Claims to Purchaser. To the extent Purchaser receives any payments, distributions or proceeds from the Debtor on account of any of Seller's claims not included within the Transferred Claims ("Seller Claim Distributions"), Purchaser shall promptly (but in any event no later than three (3) business days) remit such Seller Claim Distributions to Seller. For the avoidance of doubt, no portion of Seller Claim Distributions shall include any payments, distributions or payments on account of the Transferred Claims. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claims.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is executed this 16 day of August 2010.

Barelays Bank PLC

By: 

Name: Dan Crowley
Title: Managing Director

745 7th Avenue
New York, NY 10019

Värde Investment Partners (Offshore) Master, L.P.
By: Värde Investment Partners G.P., LLC, Its General Partner

By: Värde Partners, L.P., Its Managing Member
By: Värde Partners, Inc., Its General Partner

By: 

Name:
Title: **Brad P. Bauer**
Vice President

Schedule 1

Transferred Claims

Purchased Claims and Lehman Programs Securities to which Transfers Relate

- i. \$143,734.64 (which is the sum of \$127,764.13 principal/notional amount plus \$15,970.52 accrued amounts) of \$11,001,228.50 (the outstanding amount of the Proof of Claim 44585 as of August 16, 2010).

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
LEHMAN BROTHERS SECURITIES N.V. Issue of CHF 20,000,000 Worst-of Barrier Reverse Convertible Certificates on a Basket of Shares under the Certificate Programme Unconditionally and Irrevocably Guaranteed by Lehman Brothers Holdings Inc.	CH0027121034	Lehman Brothers Securities N.V.	Lehman Brothers Holdings Inc.	USD \$127,764.13 Equivalent to CHF 143,000 (fx 0.893455438909984 CHFUSD)	12.50 per cent. Fixed Rate	November 3, 2008	USD \$15,970.52 Equivalent to CHF 17,875 (fx 0.893455438909984 CHFUSD)

2. \$52,545.90 (which is the sum of \$51,820.42 principal/notional amount plus \$725.49 accrued amounts) of \$4,071,401.38 (the outstanding amount of the Proof of Claim 44593 as of August 16, 2010).

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
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Schedule 1-1

LEHMAN BROTHERS SECURITIES N.V. Issue of CHF 25,000,000 13.20 per cent. Worst- of Barrier Reverse Convertible Certificates on a Basket of Shares under Certificate Programme Unconditionally and Irrevocably Guaranteed by Lehman Brothers Holdings Inc.	CH0036891361	Lehman Brothers Securities N.V.	Lehman Brothers Holdings Inc.	USD \$51,820.42 Equivalent to CHF 58,000 (fx 0.893455438909984 CHFUSD)	13.20 per cent. Fixed Rate	March 2, 2009	USD \$725.49 Equivalent to CHF 812 (fx 0.893455438909984 CHFUSD)
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3. \$55,948.18 (which is the sum of \$55,394.24 principal/notional amount plus \$553.94 accrued amounts) of \$2,693,438.91 (the outstanding amount of the Proof of Claim 44575 as of August 16, 2010).

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
LEHMAN BROTHERS TREASURY CO. B.V. Issue of CHF 12,000,000 Equity Linked Notes due September 2011 relating to a Basket of Shares Guaranteed by	XS0268576609	Lehman Brothers Treasury Co. B.V.	Lehman Brothers Holdings Inc.	USD \$55,394.24 Equivalent to CHF 62,000 (fx 0.893455438909984 CHFUSD)	Equity Linked N/A	September 29, 2011	USD \$553.94 Equivalent to CHF 620 (fx 0.893455438909984 CHFUSD)

BROTHERS TREASURY CO. B.V. Issue of CHF 10,000,000 Equity Linked Notes due November 2008 relating to a Basket of Shares Guaranteed by Lehman Brothers Holdings Inc. under the U.S. \$60,000,000,000 Euro Medium- Term Note Program	BROTHERS Treasury Co. B.V.	BROTHERS Holdings Inc.	Equivalent to CHF 64,000 (fx 0.893455438909984 CHFUSD)	N/A		
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6. \$59,262.90 (which is the sum of \$58,968.06 principal/notional amount plus \$294.84 accrued amounts) of \$1,081,996.87 (the outstanding amount of the Proof of Claim 44552 as of August 16, 2010).

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
LEHMAN BROTHERS TREASURY CO. B.V. Issue of CHF 4,000,000 Equity Basket Linked Notes due August 2011 Guaranteed by Lehman Brothers Holdings Inc. under the U.S. \$25,000,000,000	XS0226787447	Lehman Brothers Treasury Co. B.V.	Lehman Brothers Holdings Inc.	USD \$58,968.06 Equivalent to CHF 66,000 (fx 0.893455438909984 CHFUSD)	Equity Linked N/A	August 16, 2011	USD \$294.84 Equivalent to CHF 330 (fx 0.893455438909984 CHFUSD)

B.V. Issue of CHF 10,000,000 Equity Linked Notes due June 2010 relating to a Basket of Shares Guaranteed by Lehman Brothers Holdings Inc. under the U.S. \$60,000,000,000 Euro Medium- Term Note Program	B.V.		60,000 (fx 0.893455438909984 CHFUSD)			0.893455438909984 CHFUSD)
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9. \$29,261.93 (which is the sum of \$27,697.12 principal/notional amount plus \$1,564.81 accrued amounts) of \$835,380.85 (the outstanding amount of the Proof of Claim 44603 as of August 4, 2010).

Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)
LEHMAN BROTHERS TREASURY CO. B.V. Issue of CHF 5,500,000 100 per cent Capital Protected Certificates from Lehman Brothers on the SMI Index under the Certificates Programme Unconditionally and Irrevocably Guaranteed by	CH0034783636	Lehman Brothers Treasury Co. B.V.	Lehman Brothers Holdings Inc.	USD \$27,697.12 Equivalent to CHF 31,000 (fx 0.893455438909984 CHFUSD)	N/A	January 25, 2011	USD \$1,564.81 Equivalent to CHF 1,751.41 (fx 0.893455438909984 CHFUSD)

Lehman Brothers Holdings Inc.									
10.	\$113,138.26 (which is the sum of \$112,575.39 principal/notional amount plus \$562.88 accrued amounts) of \$5,145,097.16 (the outstanding amount of the Proof of Claim 44572 as of August 14, 2010).								
Description of Security	ISIN/CUSIP	Issuer	Guarantor	Principal/Notional Amount	Coupon	Maturity	Accrued Amount (as of Proof of Claim Filing Date)		
LEHMAN BROTHERS TREASURY CO. B.V. Issue of CHF 30,000,000 Capital Protected Certificates on a Basket of Shares under the Certificate Programme Unconditionally and Irrevocably Guaranteed by Lehman Brothers Holdings Inc.	CH0027120655	Lehman Brothers Treasury Co. B.V.	Lehman Brothers Holdings Inc.	USD \$112,575.39 Equivalent to CHF 126,000 (fx 0.893455438909984 CHFUSD)	Index Linked N/A	February 2, 2010	USD \$562.88 Equivalent to CHF 630 (fx 0.893455438909984 CHFUSD)		